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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
December 20, 2010

CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127952H3	
High Rate <sup>1</sup>	0.130%	
Allotted at High Price	38.91%	
Investment Rate <sup>2</sup>	99.967139	
	0.132%	
Median Rate <sup>3</sup>	0.115%	
Low Rate <sup>4</sup>	0.080%	
Issue Date	December 23, 2010	
Maturity Date	March 24, 2011	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$117,998,438,000	\$27,511,985,500
Noncompetitive	\$1,088,836,500	\$1,088,836,500
FIMA (Noncompetitive)	\$400,000,000	\$400,000,000
<b>Subtotal<sup>5</sup></b>	<b>\$119,487,274,500</b>	<b>\$29,000,822,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$119,487,274,500</b>	<b>\$29,000,822,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$94,900,000,000	\$16,109,885,000
Direct Bidder <sup>8</sup>	\$13,315,000,000	\$4,140,652,500
Indirect Bidder <sup>9</sup>	\$9,783,438,000	\$7,261,448,000
<b>Total Competitive</b>	<b>\$117,998,438,000</b>	<b>\$27,511,985,500</b>

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<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$119,487,274,500/\$29,000,822,000 = 4.12

<sup>6</sup> Awards to combined Treasury Direct systems = \$827,952,400.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.